

Old Lorettonian Golfing Society

Income and Expenditure Account for the year ending 31st December 2012

	2012	2011		Notes
	£	£		
Income				
Annual Subscriptions	4,750	4,357		
Bank Interest	2	2		
Other Income	700	700		Lorettonian Society Donation
	5,452	5,059		
Expenditure				
Net cost of tournaments	2,492	2,362		
Match subsidies	1,342	337		
Subscriptions and donations	15	40		
Other Expenses	1,219	257		See breakdown below
	5,068	2,996		
Surplus / (Deficit) for the year	384	2,063		

Entry fees

Hewitt Trial	20	(75)
Mellin	500	500
Wayfarers	512	512
Senior Wayfarers	360	360
QE	100	100
Grafton Morrish	270	270
Halford Hewitt	730	695
Cost of Tournaments	2,492	2,362

Subsidies

Weekend	0	(143)
School Match	665	300
Grafton Morrish	0	0
Young v Old	100	0
Anniesland Trophy	221	180
Windcheaters	356	0
Match subsidies etc	1,342	337

Balance Sheet as at 31st December 2012

	<u>2012</u>	<u>2011</u>
	£	£
Assets		
Stock, Debtors and Prepayments	1,865	1,535
Cash at Bank	8,500	8,195
Loan to OLGS Trust	5,000	5,000
	<u>15,365</u>	<u>14,730</u>
Liabilities		
Halford Hewitt Reserve	1,449	1,199
	<u>1,449</u>	<u>1,199</u>
Net Assets	<u>13,915</u>	<u>13,531</u>
represented by		
Surplus / Deficit brought forward	13,531	11,468
Surplus / Deficit for the year	384	2,063
Accumulated Surplus	<u>13,915</u>	<u>13,531</u>

Balance Sheet and P&L Breakdown

<u>BALANCE SHEET</u>	<u>2012</u>	<u>2011</u>	Notes
	£	£	
Stock, Debtors and Prepayments			
Stock of ties	705	805	2012: Stock check: Ties Cost Bows Cost
Prepayment	0	730	25 £25 4 £20
Debtors	1,160	0	
	<u>1,865</u>	<u>1,535</u>	
Halford Hewitt Reserve			
Reserve brought forward	1,199		
Trust Income	1,670		
Subsidy	<u>(1,420)</u>		
Balance carried forward	<u>1,449</u>		